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## **IMPACT OF SOCIAL CAPITAL ON CAREER DEVELOPMENT**

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### **Abstract**

*The purpose of this study is to explore the literature of social capital on career development. The various theoretical models drawn through social capital theory and the impacts derived on career progress are highlighted.*

*Within this scope, the theoretical background and literature search on social capital and human capital management career development are deeply investigated. The major gaps within the literature, under this scope of social capital on human resources are identified. The social capital and hybrid theoretical frameworks are evaluated and suggestions for the future academic researchers have been described.*

*One of the major findings of this research is that, it highlights the lack of hybrid theoretical models including social capital on career progress. The main proposition of social capital creating an advantage for accessing and utilizing career opportunities is verified through various researches with exceptions. Another identified gap was the commonality of the methodology as well as the commonalities of the professionals' records under investigation. The professionals under focus had major commonalities like graduation from the same*

*university or working for the same company and mainly the academia. The results of this work aims to enlighten the academic literature of social capital and career development with possible future research questions.*

### **Keywords**

Social Capital, Career Development, Human Resources Management, Promotion

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## **1. Introduction**

According to Marx, the individual is placed in such a condition of gaining his life as not only to make the acquiring of wealth his object, but also as self-sustenance, its own reproduction as a member of the community; the reproduction of himself as a proprietor of the parcel of ground and, in that quality, as a member of the commune (Bottomore, T., 1991).

When thinking about today's digital era, Marx's definition of reproduction of self, is quite in alignment with today's increasing significance of the network membership such as social networks, alumni networks, business subject matter experts' networks, in employees' careers. As stated by Friesen "If human capital reflects ability, social capital reflects opportunity" (Friesen, 2011). Both intra and inter network memberships were found to have different effects on the professional's career. One example from Gubbins and Garavan, indicate that HR professionals benefit from relationships with other HR professionals for career sponsorship and role-related benefits. Whereas few benefits are obtained from contacts in non-HR functions (Gubbins, C., & Garavan, T., 2016). The self-sustenance and one's own reproduction over the community become a major point in one's career.

There have been a number of literatures on employee career movements, which focus on interviews and internal dynamics of the process and internal social networks within the corporation of the research. This study focuses on this human and social capital literature and aims to identify possible gaps for the future researches.

The review we present here is nowhere near to be exhaustive of neither career development nor social capital literature. Neither we present a systematic review of major outlets in these fields. Instead we aim to point to possible avenues through which these fields resonate and empower each other in explaining an important phenomena in today's highly connected careers. For this purpose our methodology is (1) to review the established theories in the parent fields, (2) point to connections between the fields by reviewing more specialized works, and (3) develop an oversight of theories that combine these fields, all in section 2 below. We then discuss, in section 3, the existing models which aim to integrate these fields,

with an emphasis on their strengths and shortcomings. Finally we provide a commentary on the shortcomings and limitations, suggesting fruitful areas of future research.

## **2. Literature on Career Development and Social Capital**

### **2.1 Human Capital Management and Career Development**

The practices and idea of human resources have been utilized throughout the history, in different subject areas including management, politics and it has recently been further diversified in strategic management practices.

According to Kertoff and Knights, since the 1980s the discourse of human resource management has begun to establish itself in management thinking and practice as well as within the academic and consultant literature (Kertoff and Knights, 1992). The academic studies on human resource management have started lately by the end of 19th century. The initial course and textbooks appeared around after 1900's.

Hoskin states that in the North American context, the genesis of Human Resources Management can be traced to the Harvard Business School MBA where Human Resources Management was established as an alternative to traditional courses in personnel management (Hoskin, 1990). This evolvement of human resources has put itself to a competitive edge as well.

According to Wright et al., the resource-based view of the firm has its roots in the organizational economics literature, where theories of profit and competition associated with the writings of Ricardo (1817), Schumpeter (1934) and Penrose (1989) focus on the internal resources of the firm. These are stated to be the major determinant of competitive success. Central to this understanding of the resource-based view of the firm stands the definitions of resources and sustained competitive advantage. Since, human resources meet the criteria that they are valuable, rare, inimitable and non-substitutable, it is stated to be one of the main reasons why developing human resources is seen as a source of sustained competitive advantage (Wright et al., 1994). Human resources itself hence has been seen as a resource from the resource based view.

Further evolvement in the literature takes us form a resource based view where the employees are seen as resources towards human relations theory. According to La Rue, Human relations theory started evolving during the great depression when the theoretical insights into human relations positioned organizations to view employees as human beings with cares and needs, rather than as property or machines (LaRue et al., 2006). This further

elaborated on the sustained competitive advantage, which sees human as actually not a property of organization as a resource, but rather focuses on their individual potentials based on their social needs including relations.

As stated by LaRue, (LaRue et al., 2006) human relations focuses on behaviors and social interactions among workers with emphasis on belonging, recognition, and value of their roles within the organization. This is also in alignment with Brass, where the social network perspective is defined to extend HR research from focusing on individual actors to considering the relations among actors (Brass, 1995). Here, it can easily be seen that the human capital and social capital of the professionals both serve for the cooperations as a resource.

Pierre Bourdieu defines capital as, ‘the goods material and symbolic, without distinction, that present themselves as rare and worthy of being sought after, in a particular social formation’ (Bourdieu, P., 1986).

According to Becker, the human capital refers to the studies of investments, of individuals, organizations, or nations that accumulate stocks of productive skills and cognitive or technical knowledge (Becker, 1964). Dobbs, Sun and Roberts refer to Becker’s contribution in this era as the path-breaking one on human capital, formalizing the theoretical derivation of the theory (Dobbs et al., 2008).

Sobel argues that although first designed to explain individual decisions in making education and training choices, the theory of human capital was quickly expanded to cover much broader economic decisions by individuals, including occupational choice, migration, health care, and even planned family size, fertility, and mortality (Sobel, 1982). Besides education, experience is also an important contributor to the human capital. Becker states that education and experience together underlie the concept of human capital ([Becker, 1975](#)).

Lellatchitch states that regarding the employer’s value specific human capital; it is important for individuals to have the capital valued by the career in order to advance in the career (Lellatchitch et al., 2003). Therefore, individuals develop their human capital through personal, educational and professional development, that can be used to advance in a career (Lellatchitch et al., 2003). These personal, educational and professional development are exemplified and supported by Becker, Wright and McMahan further as investments in education and training that would help the professionals to advance within the career (Becker, 1964; Wright and McMahan, 2015).

Donald Super, as one of the major influencers in the area of career development, emphasized the idea that self-realization is important subject when planning for a career. With this sense of self, Super highlighted the fact that individuals realize that they change over time. In his early studies Super focused on individual development (Super, 1953). As stated by McMohan et al, Supers later work in 1992, introduced a greater focus on environmental influences on career. Theoretical frameworks have been proposed to encompass elements of the social system such as family and friends and the environmental - societal system (i.e. geographic location, globalization and socioeconomic circumstances) (McMohan et al., 2014)

Audrey and Young state that employee career, has been a key notion in twentieth century (Collin & Young, 2000). According to Hall, career is the individually perceived sequence of attitudes, and behaviors associated with work related experiences and activities over the span of the person's life (Hall, 1996).

In alignment with Hall; Cappellen and Janssens define the path metaphor of a career, consisting of a series of moves (Cappellen & Janssens, 2005). The different positions that individuals hold as they progress along their career path can be viewed as different stages in the career path.

Sears, defines career development as the total constellation of economic, sociological, psychological, educational, physical, and chance factors that combine to shape one's career (Sears, 1982).

Career stages can be mapped with various important activities in which professionals are expected to experience different responsibilities of work. This can be exemplified with a human resources specialist starting as an associate, and then moving to specialists/generalists and moving forward to senior roles and then to human resources manager (i.e recruitment manager) roles moving towards HR directorate and VP positions. As stated by Arthur and Rousseau, all these different steps in a career can refer to different skills and experiences required and gained (Arthur and Rousseau, 1996) which may allow individuals to be helpful for the professionals to advance further in their career path.

Wenchen, Xiao and Yang explored the correlation between human capital and career success among the knowledge workers. After exploratory factor analysis, they suggested that human capital contents four dimensions, including education, work experience, learning ability and training; career success contents three dimensions, including perceived internal competitiveness of organization, perceived external competitiveness of organization and

career satisfaction. The empirical analysis results showed that there is a positive correlation between human capital and career success, and human capital is found to be an excellent predictor of career success beyond demographics variables (Wenchen, G., Xiao H., Yang, X.,2012).

Commitment is one of the most investigate topics of career studies. Porter, Steers, Mowday, and Boulian define organizational commitment as the strength of an individual's identification and involvement in a particular organization. This definition of commitment is stated to be characterized by at least three factors. The first factor is defined as a strong belief in and acceptance of the organization's goals and values. The second factor is defined as willingness to exert considerable effort on behalf of the organization and finally the third factor is defined as a definite desire to maintain organizational membership (Porter et al., 1974).

Another well-known study on commitment is conducted by Meyer, Allen, and Smith, where they have applied a questionnaire to two different groups of nurses, students and registered nurses. The major output of the study was that not only different commitments to same entity like the organization but also commitment to different entities might be significant in understanding the behaviors like turnover and dissatisfaction (Meyer et al., 1993).

The subject of human capital can also be incorporated in the networks, as people have the tendency to build up professional relationships, social capital through some social activities which can be seen similar as individual investments stated in human capital theory. According to Halata, for human resources development practitioners and researchers, it is significant to identify techniques that measure the relations between people within a given environment to improve the interactivity between them that leads to increased performance and effectiveness (Halata, 2006). Here, social capital comes into the picture.

Focusing on the above stated literature, it can be clearly seen that there is a potential relation among identity and career progress through social capital. The following section is dedicated to Social Capital, its theory and how it is linked to human resources career development.

## **2.2 Social Capital Management and Career Development**

In alignment with Bourdieu's definition of Capital, Friesen states that capital exists in forms other than monetary or otherwise tangible, liquid assets and some scholars suggest that social and cultural capital is equal to or more important than educational credentials for

achieving career success and mobility (Friesen, 2011). This is further emphasized, by Metz and Tharenou as especially for women and minorities, the significance of social capital and cultural capital is more important (Metz and Tharenou, 2016).

The social capital is defined by Lin, as the scope of resources that an individual is able to access through social networks formed with other individuals (Lin, 1999). A social network is defined by Stanley as a [social structure](#) that is made up of a set of [social](#) actors that can be individuals or organizations and a set of the ties between these actors (Stanley, 1994).

According to Brass, the social network perspective extends HR research from focusing on individual actors to considering the relations among actors (Brass, 1995). Specifically, several types of networks are relevant in the context of customization: strong ties and weak ties, which are distinguished by the extent to which the ties are long-term, intensive, intimate, reciprocal, and overlapping (Granovetter, 1973); and proximal and distal ties, which vary based on whether the connections are internal or outside the immediate workgroup (Aime et al., 2011). The configuration of HR practices, such as teamwork, information sharing, and rewards, can facilitate the creation of preferred social capital (Evans & Davis, 2005).

Human resources practices have also recently been linked with this one particular substantive theory: the theory of social capital, first outlined in a systematic way by Pulnam (Pulnam, 2000). According to this point of view, social networks are a particular form of social capital that individuals can employ to enhance their advantages and opportunities. This has been stated to be generating some powerful applications of social network analysis (Lin, 2001; Lin and Erikson, 2008). The significant growth of social networking websites such as LinkedIn, Facebook and Twitter, though which people can build up networks of contacts as a source of social capital. As stated by Lin and Cook, individuals engage in interactions and networking in order to produce profits (Lin and Cook, 2001).

Lin further states that there are major reasons for why the embedded resources in social networks, will enhance the outcomes of actions that are information, influence, social credentials and reinforcement.

The first reason can be stated as the social network facilitating the flow of information, which can significantly reduce the transaction cost of some interactions such as to recruit better sources and for candidates to find better organizations to work for.

The second factor is stated as social ties exerting influence on the agents. Here we can refer to the social ties in the social networks that have strategic locations, such as the structural holes, and positions such as authority or supervisory capacities.

The third is mentioned to be the individuals' accessibility to resources and the final reason is mentioned to be social relations expecting to reinforce identity and recognition. One's individual worthiness and membership to a social group sharing similar interests is stated to share emotional support and public acknowledgement (Lin and Cook, 2001).

Here, centrality comes into view which is one of the most important and widely used tools in social network analysis. Freeman defines degree centrality as the number of ties each node has with other nodes (Freeman, 1979). It is stated to be measured with ego removed and is of interest if it indicates other players, in addition to ego, around whom the network revolves. Another centrality definition by Freeman is the betweenness centrality that is measured as the number of "jumps" from node to node a player must make to reach another player. This measure was calculated with ego present in the network. Ego will undoubtedly lie on the path between most alters, but to the extent other players also lie on paths between alters, ego's unique role as a bridge is diminished; others in the network also serve as bridges (Freeman, 1979).

Regarding network study designs, according to Scott, Carrington and Wasserman the majority of social networks use either whole network or egocentric network designs. The whole networks studies are stated to examine sets of interrelated objects or actors, that are regarded for analytical purposes as bounded social collectives, where the network boundaries are permeable, ambiguous. Egocentric studies focus on a particular actor and its relationship in a locality (Carrington, P. J., Scott, J., Wasserman, S., 2005).

In terms of setting the network boundaries, out of three generic boundary specification strategies that are named by Laumann, Marsden and Presnkey as positional approach, that is based on characteristics of objects or formal membership criteria; an event based approach that is based on participation in some class of activities and a relational approach that is based on social connectedness, this research will be focusing on relational approach (Laumann, Marsden and Presnkey 1989).

As stated by Friesen, social capital reflecting the opportunity, whereas human capital reflecting the ability and therefore the social capital is another significant factor under focus in this study. Friesen states that the definitions of social capital are centered on the core idea



that social networks possess value. This value is stated to be included through connections among individuals within networks and between networks (Friesen, 2011).

In alignment with Friesen, a support for the hybrid model is suggested by Scott E. Seibert, Kraimer and Liden, who emphasize that both the social capital and careers literatures can be enhanced through integration and there is a social capital effect on the career progress. Through online interview on 448 professionals (a particular alumni group of Midwestern university), they have primarily enhanced research on social networks by integrating contending theories of social capital, testing an analytical distinction between network structure and network resources and testing for their relationship. They further state that they have extended the social capital and careers literatures by testing for the effects of social capital on a full set of career outcomes. They have focused on contacts in other functions, contacts at higher levels, access to information, access to resources, career sponsorship, salary, promotions, career satisfaction, network size, gender, age, spouse employment, living in a metropolitan area. As a result, this study supported the fact that social resources were in turn positively related to current salary, number of promotions over the career, and career satisfaction through their positive relationships with three measures of network benefits that are access to information, access to resources, and career sponsorship (Scott et al., 2001).

Another study on social capital effect on career progress, by Kang et al., on career development and social capital focuses on international marriage immigrants especially women, who move to another country. The study conducted in South Korea shows that due to lack of social capital in the new country, immigrant women are found to experience significant barriers to gaining employment (Kang et al., 2015).

Lin states that women's networks commonly are more family-based than men's which is also in alignment with the fact that women tend to work in usually smaller, more localized, and more domestic organizations (Lin, 2000). Having children is stated to be another fact that reduces the woman's social network (Lin, 2000). In general, marriage immigrant women have found to have smaller, more homogeneous networks largely composed of women who have similar, lower, hierarchical positions (Lee, 2010).

Another study by Marcia R. Friesen, on social capital, is a longitudinal study focusing on 39 immigrant engineers during and after their participation in a university-based qualifications recognition program in Canada during a period from 2004 through 2009. The study was conducted through group interviews, survey questionnaires and internship reports (Friesen, 2011). Here, the cultural capital is operationalized through IEEQ registration which

is defined as, a foreign qualifications recognition program, where internationally educated engineers can fulfill the requirements for academic qualification, including formal recognition of foreign credentials, cultural orientation and language development. It is developed in 2003 at the University of Manitoba, Canada, to address qualifications recognition for immigrant engineers (Friesen, 2011). The result of this study indicated that the cultural knowledge, social capital and linguistic capital also facilitates what engineers do in daily behaviors that reflect the habits, heuristics and norms of the Canadian professional engineering. Friesen further emphasizes that the range and importance of these multiple forms of capital were recognized for successful professional integration as an immigrant, and that without them, it would be very limited to get true opportunities for re-entry into the engineering profession in Canada (Friesen, 2011). This is also in alignment with Mbuh's research on Asean Market, where Mbuh states that Asean students must study English Language in order to be better placed in the Asean job market (Mbuh K. E., 2015).

A recent paper on career development, written by Christophersen, examines the successive stages of the career path for psychologists who commit to spending their professional lives working in academic health centers (Christophersen, 2017). Here, the key factors for success at each stage are described, as the steps required for progressing to subsequent stages of professional development. This paper does not include any mathematical analysis. It is rather stated as a roadmap suggestions that the author has shared based on his 45-year career. Interestingly within this study, Christophersen also emphasizes the power of networking through having a mentor at the beginning of the career, as well as direct networking through attending one or two APA or similar annual conventions as well as becoming active with state psychological associations, serving on specialty boards, giving workshops and attending presentations on specific areas of interest or expertise. All these networking activities are stated to be good ways to grow the professional network which would positively serve for climbing the career steps (Christophersen, 2017).

Another example of networking through mentoring can be given from Naim and Lenka's research where employees as the driving force for organizational success and sustainability, are stated to need continuous development through acquisition of knowledge, skills and expertise. The paper indicated how mentoring could play a significant role in facilitating employee development and socialization (Naim, and Lenka, 2016).

Tai et al. analyzed the 3359 students within United States who responded to the question about their age 30 career expectation as eighth graders in 1988 and who also

obtained baccalaureate degrees from 4-year colleges or universities by 2000. The analysis's independent variable is stated to be derived from the survey question of: "What kind of work do you expect to be doing when you are 30 years old?" where students were then given a list of employment options and required to select only one. This selection list is categorized into two groups: science-related and non-science career expectations, creating the Career Expectation independent variable. Furthermore, the academic backgrounds of the students (i.e science and mathematics achievement scores); also students' demographics including gender and ethnicity; as well as students' academic characteristics such as enrollment in advanced versus regular mathematics and science classes; and parents' background including highest educational level and professional versus nonprofessional employment. The multinomial logistic regression was applied on the model. As a result it is found out that young adolescents who expected to have a career in science were more likely to graduate from college with a science degree, emphasizing the importance of early encouragement (Tai et al, 2006).

Goudard and Lubrano state that the theory of human capital is too short for explaining the existing diversity of scientific output in academy. Hence, their study introduces social capital as a necessary complement to explain the creation of scientific human capital. Gouard and Lubrano further argue that Coleman (1988) provided justifications for showing how the two notions of human capital and social capital can work together but did not include any formal mathematical model. Hence, Gouard and Lubrano aimed to combine into a single econometric model the individual publishing behavior explained by the life-cycle model together with individual effects and the social capital 'model' represented by institutional variables. As a result of their study they social capital from an international collaboration perspective is found to be profitable for individuals while internal collaboration is not (Goudard & Lubrano, 2013).

Goudard and Lubrano, have introduced social capital as a necessary complement to explain the creation of scientific human capital. They further argue that human capital was the object of considerable modeling efforts, however the notion of social capital coming mainly from the sociological literature includes very little modeling. Gaudard and Lubrano applied their model to academicians in EU. The social capital in this study is represented with the social relations inside a department that facilitates individual scientific production by means of collaboration and of social networks. The relations between the researchers and the

departments were named as affiliations and contributed to the social capital. The proportion of papers that are written alone and with co-authors belonging all to the same department is taken as a point of reference for the degree of cooperation. The result of this study indicated that the international collaboration is profitable for individuals while internal collaboration is not (Goudard and Lubrano, 2013).

Coleman (1988) provides justifications for showing how the two notions (human capital and social capital) can work together, by taking the example of education to build his demonstration but he provides no formal mathematical model. Within this study Coleman has illustrated the influence of social capital at the family level, through collaborative attitudes of parents helping children for their homework (Coleman, 1988).

Another study on social capital and gender effect is done by [Metz and Tharenou](#), where they have assessed if human capital is more related to women's advancement to low levels such as supervisory and junior management and if social capital is more related to their advancement to high levels, such as middle and senior level management in Australian banks. This study was accomplished through qualitative data of 848 questionnaires that are received from different levels of management. The results did not support differential prediction hypotheses. The human capital explained most of women's advancement at all levels in Australian banks and social capitals effects were stated to be negligible ([Metz and Tharenou](#), 2016).

In agreement with Tharenou, Lin focused on gender differences especially in the perspective of accessing to social capital resources to determine if the differences occurred because of capital deficits, return deficits, or both. As a result of his study men were identified as knowing a greater variety of people from all occupations, and including especially individuals in higher status occupations. This study showed that women had a capital deficit relative to men because they had less access to individuals who could offer opportunity, influence or information to help with their careers (Lin, 2001).

In literature, the social capital and the relationship with career development is usually focused through the immigrant professionals (i.e R. Friesen R. M. from SSCI journals). There is a lack of analysis among the social capital and career progress within the non-immigrant professionals through affiliations.

Broadening up the research on other publications, the case study on a bank in India, the Industrial Credit & Investment Corporation of India, where Swarnalatha investigated the relationship between human resources development practices with managerial effectiveness,

through job involvement, salary incentives and promotion, good-coordination with colleagues, capacity building training, admissible deadline and work load, liberty to take decision in job, recreation activities, presence mind of HR managers and commitment of HR managers through a set of questionnaire. The result of the paper indicates that interpersonal attitude and maintenance of effective environment in the bank have strongly influence on job involvement attitude of the employee (Swarnalatha, 2013).

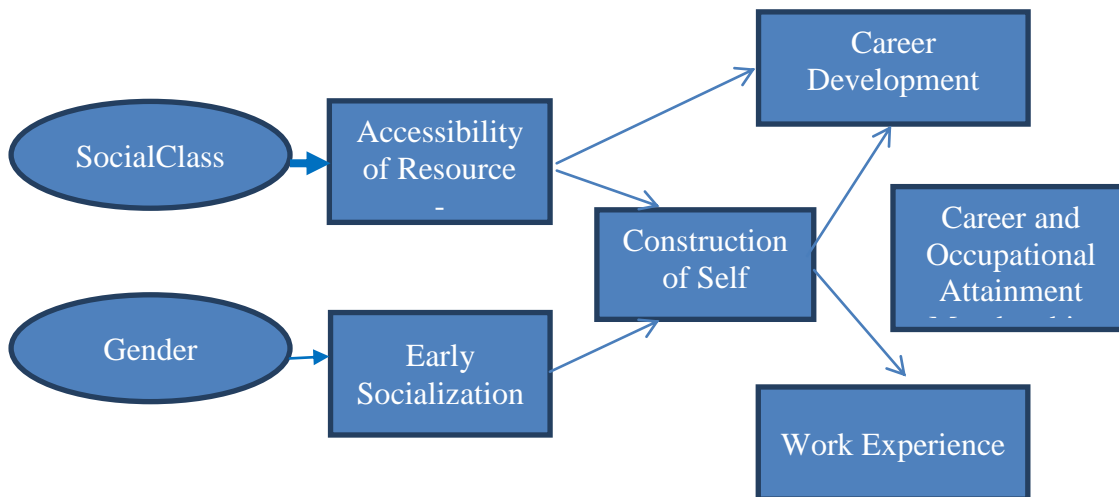
Claussen, Grohsjean, Luger and Probst argue that from the human and social capital literature and following tournament logic, they claim that a manager's own experience, expertise, and network size positively affect promotion odds, while strong colleagues decrease promotion odds. Within their study on 7003 promotions to middle management and 3147 promotions to senior management, they state that they have found broad support for their hypotheses, but at the same time, found that network size is no longer predicting promotion to senior level management (Claussen, J., Grohsjean, T., Luger, J., & Probst, G., 2014).

Another study by Ganiron indicates that individuals who aspire to be a successful civil engineer, a high social capital is paying off. Also it has been found that mentors had an impact and can best predict intrinsic success in terms of career satisfaction (Ganiron, 2013).

### **3. Discussion: Models of Career Development**

Although being stated that human and social capital are very interrelated when it comes to career development, there is a lack of hybrid models including social and human capital.

Heppner and Jung, defined the gender and social class model of career development as a model that emphasizes the interactions between individuals and society in shaping the career paths. Heppner and Jung's model of gender and social class is represented in Figure 1.



**Figure 1:** *The Gender and Social Class Model*

*Source: (Heppner and Jung, 2014).*

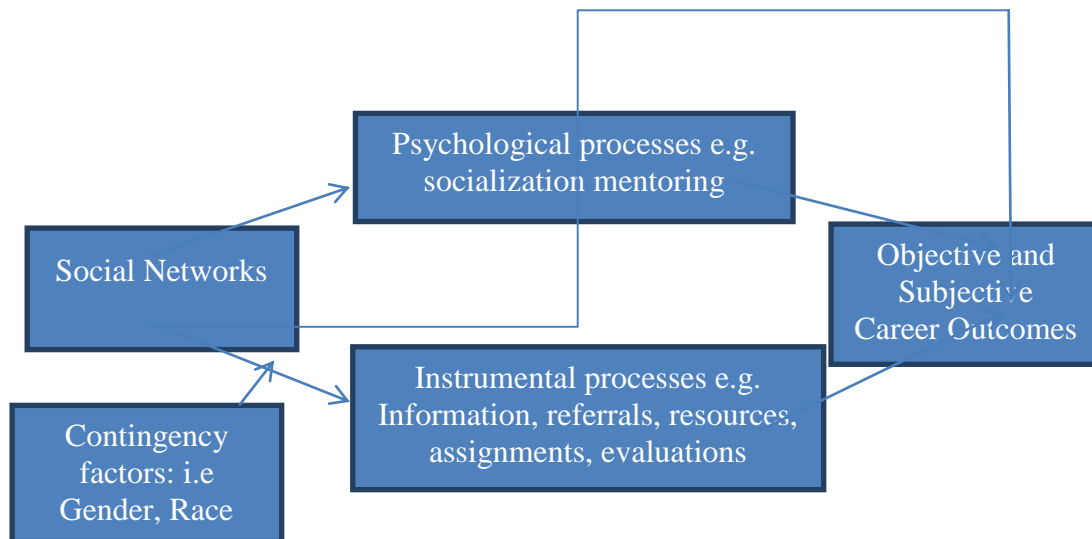
Heppner and Jung argue rather than being simple descriptive demographic variables, gender and social class, both providing unique perspectives, opportunities and barriers throughout the individuals life span, are stated to underline the reproduction of power and privilege in society where certain groups dominate and have differential access to resources that can support their development especially when compared with others, who do not have these sources (Heppner and Jung, 2014).

Heppner and Jung, emphasize that gender and social class model focuses on variables related to how the self is constructed under the cultural/contextual conditions of the society and besides the access to resources, the early class and gender socialization play a role in the construction of self, which then influences one's life span career development and work experience. The career and occupational attainment is stated to be influenced by work experience and career development. The possible disadvantages of the professionals are suggested to be overcome once he or she works hard (Heppner and Jung, 2014).

While Heppner and Jung have incorporated gender and social class in their model, emphasizing that gender through socialization constructed the self identity which in return affected the career development, Ibarra and Desphande have included gender and race as contingency factors effecting the social networks as well as instrumental processess (Ibarra and Desphande, 2007).

Ibarra and Desphande, have come up with a model of social capital through network relations that had indirect influence on the career outcomes through psychological and

instrumental processes (Ibarra and Desphande, 2007). Figure 2 depicts the social capital career development model suggested by Ibarra and Desphande.



**Figure 2:** *The Landscape of Research on Networks and Careers*

*Source: (Ibarra and Desphande, 2007.)*

#### **4. Areas of Future Research**

Based on the literature review on career development and social and human capital, the following areas of future research have been identified.

- Research focusing on heterogeneous data sets: As it is a common point that majority of the researches have conducted the work through a more homogeneous data set such as professionals belonging to the same company, same academic institution, same university etc.
- Research including human and social capital aspects through a single model. For example, this is mainly extension of Ibarra and Desphande, and Heppner and Jung's model of social capital on career progress. This might include taking human capital not only from primary human capital aspects.
- Gender effect analysis on a hybrid social capital and human capital accumulation and career progress, not only focusing on the expats but also local professionals.
- Research of social network centrality analysis, including both internal and external connections as a career progress indicator.

- Research on social capital accumulation and utilization for the career progress for professionals who have human and social capital on the driving forces of a particular industry.

## **5. Conclusion and Limitations**

As a result, this study has gone through the theoretical background and literature search on social capital and human capital management and the impact on career development is identified. One major limitation of the work is that this research is not based on a systematic literature search but rather a thematic literature search. The theoretical frameworks are evaluated and suggestions for the future academic researches have been highlighted.

One of the major findings of this research is that it emphasizes the lack of hybrid theoretical models including human and social capital on career progress. Another identified gap was the commonality of the methodology used as well as the commonalities of the professionals' under focus. Detailed gender effect analysis on the combination of human and social capital analysis has been identified as a potential area of research. Network centrality including internal and external networks was another potential area for analyzing the impact on career progress. Finally, the impact of belonging to the driving area of particular industry, such as being equipped with the human and social capital on the most significant area of work, which can be different per industry, is stated to be an interesting area of research on career development.

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